HOUSING MARKET INFORMATION

HOUSING NOW
Quebec Region

CANADA MORTGAGE AND HOUSING CORPORATION

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Housing starts rebound in the first quarter

Residential construction was strong in the province during the first quarter of the year. In fact, according to the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 9,045 dwellings were started in Quebec from January to March 2010, compared to 6,903 during the corresponding period last year (+31 per cent). This vigour extended to all market segments, with gains recorded in freehold home building (+49 per cent), condominium construction (+33 per cent) and rental housing activity (+45 per cent). The very affordable financing conditions and tighter resale market continued to stimulate construction across the province. The increase was

Figure 1

Table of Contents

1 Housing starts rebound in the first quarter

2 CMAs: activity up practically everywhere

2 Larger agglomerations: mixed results

2 Smaler agglomerations post major hikes

2 MLS® sales register a gain

3 Real GDP shows an increase

3 Demographics: net migration on the rise

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partly attributable to the prevailing conditions, however, and should be put in perspective, as the volume of activity registered in the first quarter of 2009 had been relatively low.

Likewise, the pace of construction, as measured by the seasonally adjusted annual rate of starts, was up by 12 per cent in the first quarter. This result contrasted with the level recorded in the previous quarter, when this rate had remained stable in the province.

CMAs: activity up practically everywhere

The activity registered for the province overall reflected the conditions prevailing in the census metropolitan areas (CMAs). In fact, significant increases in starts were noted in five of the six CMAs in the province. The greatest hike was recorded in the Trois-Rivières CMA, where foundations were laid for 463 dwellings in the first quarter of 2010, compared to 74 during the same period in 2009. The multiple-unit housing segment and, more specifically, the retirement home niche, accounted for this high level of activity in the CMAs.

In the Québec CMA, starts posted a gain of more than 100 per cent, which was largely due to multi-family (semi-detached, condominium and rental) housing, while, in the Saguenay CMA, all dwelling types (singles and multiples) contributed to the 75-per-cent increase in activity.

The Montréal and Sherbrooke CMAs, for their part, registered less pronounced, but similar, increases of 31 per cent and 29 per cent, respectively. In the Montréal CMA, all housing types showed gains, particularly single-detached houses (+66 per cent) and row homes (+58 per cent). In Sherbrooke, however, only multi-unit (apartment, semi-detached and row) housing starts recorded an increase.

Lastly, the Gatineau area bucked the trend, with a decrease in starts in the first quarter of the year (-40 per cent). Given the high level of starts observed at the beginning of 2009 and the accumulation of inventories of new homes for sale that ensued, the Gatineau area market entered an absorption phase.

Larger agglomerations: mixed results

Activity also picked up in the larger agglomerations (50,000 to 99,999 inhabitants), although less considerably. In all, 331 starts were recorded in these urban centres during the first quarter of the year, compared to 312 in the corresponding period a year earlier (+6 per cent). The decrease in condominium starts (-29 per cent) in the larger agglomerations accounted for the less significant increase in the first quarter. As for the freehold and rental housing segments, they registered gains of 68 per cent and 25 per cent, respectively.

Contrary to the CMAs, the larger agglomerations showed mixed results. Only two of the agglomerations registered increases in the first quarter, namely, Drummondville (+29 per cent) and Granby (+11 per cent). In Drummondville, the gain was attributable to freehold home starts, which more than doubled, while, in Granby, gains in both freehold and rental housing construction boosted the volume of starts.

Activity was stable in Saint-Jean-sur-Richelieu and Shawinigan, where foundations were laid for 73 and 9 new dwellings, respectively, during the first three months of 2010. Finally, a significant decline in rental housing construction caused overall starts to fall in Saint-Hyacinthe (-49 per cent).

Smaller agglomerations post a major hike

Residential construction was very vigorous during the first three months of the year in the province's smaller agglomerations (10,000 to 49,999 inhabitants). In all, 778 new homes got under way in these centres, for a hike of 80 per cent over a year earlier. While all market segments posted strong increases in starts, rental housing was primarily responsible for the large volume recorded in the first quarter of the year. In fact, from January to March 2010, 319 rental housing units were started, versus 78 during the corresponding period a year earlier. Much like in the Trois-Rivières CMA, retirement housing stood out, accounting for more than half (184 units) of all starts registered in these smaller agglomerations.

MLS® sales register a gain

According to data from the Canadian Real Estate Association (CREA), 23,924 homes were sold through the Multiple Listing Service (MLS)® during the first quarter of 2010, or 38 per cent more than in corresponding period in 2009. Even though the volume was up significantly, the pace of sales slowed over the course of the quarter, as the increases registered in January, February and March reached 55 per cent, 37 per cent and 32 per cent, respectively. The seasonally adjusted rate of MLS® sales, for its part, posted a gain of 3 per cent in the first quarter, representing the smallest rise since the middle of 2009.

For the first time in over a year, the supply of homes on the market grew, as new listings rose by 6 per cent. The seasonally adjusted rate for this same variable showed a gain of 7 per cent, which stood out compared to the small variations registered in recent quarters (between -1 per cent and +1 per cent).

With sales having risen faster than listings, the average MLS® price increased by 11 per cent in the first quarter of 2010, reaching $234,072. It should be noted however that, at the

seasonally adjusted rate, the growth in the average price was only 1 per cent in the first quarter, which reveals a slight easing in comparison with previous quarters.

Real GDP shows an increase

Based on the latest provincial economic accounts, the real gross domestic product (GDP) grew at a seasonally adjusted rate of 1.3 per cent in the last quarter of 2009. Overall, this growth extended to all sectors of the economy. The figures for the fourth quarter of 2009 therefore confirm that the economic recovery is well under way in Quebec. In fact, the GDP was up for a second straight quarter.

In the first quarter of 2010, the number of employed persons in Quebec rose to 3,872,500, for an increase of 0.6 per cent. This growth was in fact the same as that registered in the previous quarter. As well, thanks to the strong labour market, the unemployment rate continued on the downward trend that began in the middle of 2009, having now reached a seasonally adjusted rate of 8.0 per cent.

Demographics: net migration on the rise

According to the latest Statistics Canada data, net migration registered an increase of 55 per cent in the fourth quarter of 2009. This result was mainly attributable to a notable improvement in Quebec's net interprovincial migration, which went from a deficit of 2,000 people in the last quarter of 2008 to a gain of close to 300 people at the end of 2009. This was in fact the first time since 2003 that the province of Quebec recorded a net gain in interprovincial migration. As well, while the number of immigrants rose, net international migration remained relatively stable, largely on account of an equivalent drop in the number of non-permanent residents.

Overall, in 2009, net migration in the province reached 50,000 people, for an increase of 27 per cent over 2008. Once again, the improvement in net interprovincial migration contributed to this result, as the deficit was reduced by close to half from the year before (-11,360 people in 2008, versus -5,334 in 2009). Net international migration went up over the same period, as the numbers of immigrants and non-permanent residents both registered gains.

In the major urban centres, the latest compilations* of the Institut de la statistique du Québec (ISQ) indicate that interregional migration results for 2009 varied greatly from one CMA to another. Montréal continued to show the largest loss, as 8,000 people left this area last year. Conversely, the Québec CMA still showed significant appeal among Quebecers, since nearly 2,500 people—most of them aged from 20 to 24 years—moved there in 2009. Except for the Saguenay area (-392 people), all the other CMAs registered positive net results, with Gatineau welcoming 1,264 people, Trois-Rivières, 646, and Sherbrooke, 384.

** Source: Institut de la statistique du Québec, use of the insured persons registration file (FIPA) of the Régie de l'assurance maladie du Québec (RAMQ).*

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of Region
2	Starts by Submarket and by Dwelling Type – Current Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators
6.1	Growth of Economic Indicators

Available in SELECTED Reports:

1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Québec Region
First Quarter 2010

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q1 2010	2,345	810	562	0	61	2,353	7	1,798	680	9,045
Q1 2009	1,683	516	300	0	16	1,803	24	1,217	935	6,903
% Change	39.3	57.0	87.3	n/a	**	30.5	-70.8	47.7	-27.3	31.0
Year-to-date 2010	2,345	810	562	0	61	2,353	7	1,798	680	9,045
Year-to-date 2009	1,683	516	300	0	16	1,803	24	1,217	935	6,903
% Change	39.3	57.0	87.3	n/a	**	30.5	-70.8	47.7	-27.3	31.0
UNDER CONSTRUCTION										
Q1 2010	4,269	1,252	1,296	0	202	8,363	10	5,779	2,757	24,881
Q1 2009	3,445	856	950	0	219	7,769	32	6,875	3,125	24,016
% Change	23.9	46.3	36.4	n/a	-7.8	7.6	-68.8	-15.9	-11.8	3.6
COMPLETIONS										
Q1 2010	2,563	530	504	0	75	1,281	0	1,598	984	7,716
Q1 2009	2,612	546	376	0	88	1,524	4	1,530	914	7,680
% Change	-1.9	-2.9	34.0	n/a	-14.8	-15.9	-100.0	4.4	7.7	0.5
Year-to-date 2010	2,563	530	504	0	75	1,281	0	1,598	984	7,716
Year-to-date 2009	2,612	546	376	0	88	1,524	4	1,530	914	7,680
% Change	-1.9	-2.9	34.0	n/a	-14.8	-15.9	-100.0	4.4	7.7	0.5
COMPLETED & NOT ABSORBED										
Q1 2010	790	398	276	0	50	1,968	0	3,575	n/a	7,057
Q1 2009	995	402	212	0	94	2,257	4	3,229	n/a	7,193
% Change	-20.6	-1.0	30.2	n/a	-46.8	-12.8	-100.0	10.7	n/a	-1.9
ABSORBED										
Q1 2010	1,994	461	392	0	74	1,676	6	1,302	n/a	5,905
Q1 2009	2,027	371	310	0	94	1,400	11	1,486	n/a	5,699
% Change	-1.6	24.3	26.5	n/a	-21.3	19.7	-45.5	-12.4	n/a	3.6
Year-to-date 2010	1,994	461	392	0	74	1,676	6	1,302	n/a	5,905
Year-to-date 2009	2,027	371	310	0	94	1,400	11	1,486	n/a	5,699
% Change	-1.6	24.3	26.5	n/a	-21.3	19.7	-45.5	-12.4	n/a	3.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Québec Region
2000 - 2009

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2009	12,813	3,102	2,390	0	241	9,985	85	7,293	6,397	43,403
% Change	-14.5	4.5	-2.3	n/a	-45.1	-3.3	25.0	-24.9	0.8	-9.4
2008	14,988	2,968	2,446	0	439	10,325	68	9,711	6,347	47,901
% Change	-5.3	21.2	14.6	n/a	-35.3	21.6	-24.4	-6.7	-17.2	-1.3
2007	15,828	2,448	2,134	0	679	8,494	90	10,403	7,668	48,553
% Change	3.5	5.3	39.9	n/a	27.2	-9.0	**	8.8	-8.6	1.4
2006	15,300	2,324	1,525	0	534	9,338	22	9,561	8,391	47,877
% Change	-7.2	-0.1	49.8	n/a	-33.5	-4.3	22.2	7.0	-13.1	-6.0
2005	16,495	2,326	1,018	0	803	9,755	18	8,933	9,658	50,910
% Change	-13.5	-11.0	6.3	n/a	2.4	-17.3	-50.0	-18.6	-17.6	-12.9
2004	19,071	2,613	958	0	784	11,797	36	10,973	11,727	58,448
% Change	4.6	23.0	20.4	n/a	28.9	34.4	89.5	23.2	12.4	16.2
2003	18,233	2,125	796	0	608	8,779	19	8,906	10,432	50,289
% Change	4.7	22.3	6.3	n/a	-15.3	56.7	46.2	24.2	16.7	18.5
2002	17,413	1,738	749	0	718	5,604	13	7,168	8,940	42,452
% Change	43.6	37.6	105.2	n/a	18.5	57.5	n/a	78.4	55.7	53.4
2001	12,124	1,263	365	0	606	3,557	0	4,018	5,741	27,682
% Change	9.4	15.6	7.7	n/a	-6.0	16.5	-100.0	9.5	20.5	12.1
2000	11,080	1,093	339	0	645	3,052	29	3,668	4,765	24,695

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Québec
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Centres 100,000+											
Gatineau	113	187	136	154	32	19	90	258	371	618	-40.0
Montréal	1,320	796	274	204	292	185	3,021	2,568	4,907	3,753	30.7
Québec	326	231	180	92	35	12	584	156	1,125	491	129.1
Saguenay	23	14	12	0	0	0	21	18	56	32	75.0
Sherbrooke	88	113	16	6	28	0	202	140	334	259	29.0
Trois-Rivières	41	24	72	6	0	0	350	44	463	74	**
Centres 50,000 - 99,999											
Drummondville	54	32	12	2	0	0	31	41	97	75	29.3
Granby	27	30	26	12	4	0	78	80	135	122	10.7
Saint-Hyacinthe	9	7	4	0	0	4	4	22	17	33	-48.5
Saint-Jean-sur-Richelieu	58	35	0	0	0	0	15	38	73	73	0.0
Shawinigan	9	3	0	0	0	0	0	6	9	9	0.0
Centres 10,000 - 49,999											
Alma	8	6	0	0	0	0	120	2	128	8	**
Amos	2	0	0	0	0	0	0	0	2	0	n/a
Baie-Comeau	0	6	0	0	0	0	0	0	0	6	-100.0
Cowansville	3	5	0	14	0	0	3	6	6	25	-76.0
Dolbeau-Mistassini	1	1	0	0	0	0	0	0	1	1	0.0
Gaspé	3	5	0	0	0	0	0	0	3	5	-40.0
Hawkesbury	3	2	0	0	0	0	0	0	3	2	50.0
Joliette	47	61	0	0	0	0	28	18	75	79	-5.1
Lachute	2	1	0	2	8	0	10	0	20	3	**
La Tuque	1	0	0	0	0	0	0	0	1	0	n/a
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0	0	0	n/a
Matane	2	0	0	0	0	0	0	0	2	0	n/a
Mont-Laurier V	4	1	0	0	0	0	68	0	72	1	**
Montmagny	2	0	0	2	0	0	0	4	2	6	-66.7
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	16	4	0	0	0	0	24	0	40	4	**
Rawdon MÉ	9	4	0	0	0	0	0	14	9	18	-50.0
Rimouski	18	9	14	2	0	0	26	51	58	62	-6.5
Rivière-du-Loup	5	9	4	0	0	0	2	4	11	13	-15.4
Roberval	2	1	0	0	0	0	0	0	2	1	100.0
Rouyn-Noranda	8	0	0	0	0	0	5	0	13	0	n/a
Saint-Félicien	1	1	0	0	0	0	0	0	1	1	0.0
Saint-Georges	15	7	16	0	0	0	0	0	31	7	**
Saint-Lin-Laurentides	29	8	4	2	0	0	15	2	48	12	**
Sainte-Adèle V	16	8	0	0	0	0	8	9	24	17	41.2
Sainte-Marie	2	0	0	0	0	0	0	0	2	0	n/a
Sainte-Sophie MÉ	19	19	0	0	0	0	12	12	31	31	0.0
Salaberry-de-Valleyfield	6	3	0	2	0	8	12	11	18	24	-25.0
Sept-Îles	0	1	0	0	0	0	0	0	0	1	-100.0
Sorel-Tracy	22	16	28	6	10	0	32	14	92	36	155.6
Thetford Mines	2	5	0	0	0	0	12	0	14	5	180.0
Val d'Or	4	3	0	0	0	0	0	0	4	3	33.3
Victoriaville	25	25	20	10	0	0	20	23	65	58	12.1
Total Québec (10,000+)	2,345	1,683	818	516	409	228	4,793	3,541	8,365	5,968	40.2

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Québec
January - March 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres (100,000+)											
Gatineau	113	187	136	154	32	19	90	258	371	618	-40.0
Montréal	1,320	796	274	204	292	185	3,021	2,568	4,907	3,753	30.7
Québec	326	231	180	92	35	12	584	156	1,125	491	129.1
Saguenay	23	14	12	0	0	0	21	18	56	32	75.0
Sherbrooke	88	113	16	6	28	0	202	140	334	259	29.0
Trois-Rivières	41	24	72	6	0	0	350	44	463	74	**
Centres 50,000 - 99,999											
Drummondville	54	32	12	2	0	0	31	41	97	75	29.3
Granby	27	30	26	12	4	0	78	80	135	122	10.7
Saint-Hyacinthe	9	7	4	0	0	4	4	22	17	33	-48.5
Saint-Jean-sur-Richelieu	58	35	0	0	0	0	15	38	73	73	0.0
Shawinigan	9	3	0	0	0	0	0	6	9	9	0.0
Centres 10,000 - 49,999											
Alma	8	6	0	0	0	0	120	2	128	8	**
Amos	2	0	0	0	0	0	0	0	2	0	n/a
Baie-Comeau	0	6	0	0	0	0	0	0	0	6	-100.0
Cowansville	3	5	0	14	0	0	3	6	6	25	-76.0
Dolbeau-Mistassini	1	1	0	0	0	0	0	0	1	1	0.0
Gaspé	3	5	0	0	0	0	0	0	3	5	-40.0
Hawkesbury	3	2	0	0	0	0	0	0	3	2	50.0
Joliette	47	61	0	0	0	0	28	18	75	79	-5.1
Lachute	2	1	0	2	8	0	10	0	20	3	**
La Tuque	1	0	0	0	0	0	0	0	1	0	n/a
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0	0	0	n/a
Matane	2	0	0	0	0	0	0	0	2	0	n/a
Mont-Laurier V	4	1	0	0	0	0	68	0	72	1	**
Montmagny	2	0	0	2	0	0	0	4	2	6	-66.7
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	16	4	0	0	0	0	24	0	40	4	**
Rawdon MÉ	9	4	0	0	0	0	0	14	9	18	-50.0
Rimouski	18	9	14	2	0	0	26	51	58	62	-6.5
Rivière-du-Loup	5	9	4	0	0	0	2	4	11	13	-15.4
Roberval	2	1	0	0	0	0	0	0	2	1	100.0
Rouyn-Noranda	8	0	0	0	0	0	5	0	13	0	n/a
Saint-Félicien	1	1	0	0	0	0	0	0	1	1	0.0
Saint-Georges	15	7	16	0	0	0	0	0	31	7	**
Saint-Lin-Laurentides	29	8	4	2	0	0	15	2	48	12	**
Sainte-Adèle V	16	8	0	0	0	0	8	9	24	17	41.2
Sainte-Marie	2	0	0	0	0	0	0	0	2	0	n/a
Sainte-Sophie MÉ	19	19	0	0	0	0	12	12	31	31	0.0
Salaberry-de-Valleyfield	6	3	0	2	0	8	12	11	18	24	-25.0
Sept-Îles	0	1	0	0	0	0	0	0	0	1	-100.0
Sorel-Tracy	22	16	28	6	10	0	32	14	92	36	155.6
Thetford Mines	2	5	0	0	0	0	12	0	14	5	180.0
Val d'Or	4	3	0	0	0	0	0	0	4	3	33.3
Victoriaville	25	25	20	10	0	0	20	23	65	58	12.1
Total Québec (10,000+)	2,345	1,683	818	516	409	228	4,793	3,541	8,365	5,968	40.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Gatineau	25	19	7	0	81	171	9	87
Montréal	267	161	0	24	2,043	1,441	635	766
Québec	35	12	0	0	230	94	293	62
Saguenay	0	0	0	0	2	6	19	12
Sherbrooke	28	0	0	0	88	36	114	83
Trois-Rivières	0	0	0	0	0	2	350	42
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	6	0	25	41
Granby	4	0	0	0	52	72	26	8
Saint-Hyacinthe	0	4	0	0	0	8	4	14
Saint-Jean-sur-Richelieu	0	0	0	0	11	20	4	18
Shawinigan	0	0	0	0	0	0	0	6
Centres 10,000 - 49,999								
Alma	0	0	0	0	4	2	116	0
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	6
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	0	6	28	12
Lachute	8	0	0	0	10	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier V	0	0	0	0	0	0	68	0
Montmagny	0	0	0	0	0	4	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	0	24	0
Rawdon MÉ	0	0	0	0	0	14	0	0
Rimouski	0	0	0	0	6	4	20	20
Rivière-du-Loup	0	0	0	0	2	0	0	4
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	2	0	3	0
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	0	0	0
Saint-Lin-Laurentides	0	0	0	0	6	2	9	0
Sainte-Adèle V	0	0	0	0	8	6	0	3
Sainte-Marie	0	0	0	0	0	0	0	0
Sainte-Sophie MÉ	0	0	0	0	12	12	0	0
Salaberry-de-Valleyfield	0	8	0	0	6	0	6	11
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	10	0	0	0	18	6	14	8
Thetford Mines	0	0	0	0	0	0	12	0
Val d'Or	0	0	0	0	0	0	0	0
Victoriaville	0	0	0	0	4	9	16	14
Total Québec (10,000+)	377	204	7	24	2,591	1,915	1,798	1,217

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
January - March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	25	19	7	0	81	171	9	87
Montréal	267	161	0	24	2,043	1,441	635	766
Québec	35	12	0	0	230	94	293	62
Saguenay	0	0	0	0	2	6	19	12
Sherbrooke	28	0	0	0	88	36	114	83
Trois-Rivières	0	0	0	0	0	2	350	42
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	6	0	25	41
Granby	4	0	0	0	52	72	26	8
Saint-Hyacinthe	0	4	0	0	0	8	4	14
Saint-Jean-sur-Richelieu	0	0	0	0	11	20	4	18
Shawinigan	0	0	0	0	0	0	0	6
Centres 10,000 - 49,999								
Alma	0	0	0	0	4	2	116	0
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	6
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	0	6	28	12
Lachute	8	0	0	0	10	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	0	0	0	0	0	0	0	0
Mont-Laurier V	0	0	0	0	0	0	68	0
Montmagny	0	0	0	0	0	4	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	0	24	0
Rawdon MÉ	0	0	0	0	0	14	0	0
Rimouski	0	0	0	0	6	4	20	20
Rivière-du-Loup	0	0	0	0	2	0	0	4
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	2	0	3	0
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	0	0	0
Saint-Lin-Laurentides	0	0	0	0	6	2	9	0
Sainte-Adèle V	0	0	0	0	8	6	0	3
Sainte-Marie	0	0	0	0	0	0	0	0
Sainte-Sophie MÉ	0	0	0	0	12	12	0	0
Salaberry-de-Valleyfield	0	8	0	0	6	0	6	11
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	10	0	0	0	18	6	14	8
Thetford Mines	0	0	0	0	0	0	12	0
Val d'Or	0	0	0	0	0	0	0	0
Victoriaville	0	0	0	0	4	9	16	14
Total Québec (10,000+)	377	204	7	24	2,591	1,915	1,798	1,217

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Québec
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Gatineau	274	366	81	165	16	87	371	618
Montréal	1,958	1,185	1,946	1,417	635	790	4,907	3,753
Québec	565	347	206	82	293	62	1,125	491
Saguenay	37	20	0	0	19	12	56	32
Sherbrooke	144	129	76	26	114	83	334	259
Trois-Rivières	113	32	0	0	350	42	463	74
Centres 50,000 - 99,999								
Drummondville	72	34	0	0	25	41	97	75
Granby	61	44	48	70	26	8	135	122
Saint-Hyacinthe	13	11	0	8	4	14	17	33
Saint-Jean-sur-Richelieu	58	35	11	20	4	18	73	73
Shawinigan	9	3	0	0	0	6	9	9
Centres 10,000 - 49,999								
Alma	8	8	4	0	116	0	128	8
Amos	2	0	0	0	0	0	2	0
Baie-Comeau	0	6	0	0	0	0	0	6
Cowansville	3	19	0	0	3	6	6	25
Dolbeau-Mistassini	1	1	0	0	0	0	1	1
Gaspé	3	5	0	0	0	0	3	5
Hawkesbury	3	2	0	0	0	0	3	2
Joliette	47	67	0	0	28	12	75	79
Lachute	14	3	6	0	0	0	20	3
La Tuque	1	0	0	0	0	0	1	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	2	0	0	0	0	0	2	0
Mont-Laurier V	4	1	0	0	68	0	72	1
Montmagny	2	6	0	0	0	0	2	6
Pembroke	0	0	0	0	0	0	0	0
Prévost V	16	4	0	0	24	0	40	4
Rawdon MÉ	9	6	0	12	0	0	9	18
Rimouski	32	11	6	4	20	20	58	62
Rivière-du-Loup	11	9	0	0	0	4	11	13
Roberval	2	1	0	0	0	0	2	1
Rouyn-Noranda	10	0	0	0	3	0	13	0
Saint-Félicien	1	1	0	0	0	0	1	1
Saint-Georges	31	7	0	0	0	0	31	7
Saint-Lin-Laurentides	39	12	0	0	9	0	48	12
Sainte-Adèle V	24	8	0	6	0	3	24	17
Sainte-Marie	2	0	0	0	0	0	2	0
Sainte-Sophie MÉ	31	31	0	0	0	0	31	31
Salaberry-de-Valleyfield	6	13	6	0	6	11	18	24
Sept-Îles	0	1	0	0	0	0	0	1
Sorel-Tracy	58	22	20	6	14	8	92	36
Thetford Mines	2	5	0	0	12	0	14	5
Val d'Or	4	3	0	0	0	0	4	3
Victoriaville	45	41	4	3	16	14	65	58
Total Québec (10,000+)	3,717	2,499	2,414	1,819	1,805	1,241	8,365	5,968

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Québec
January - March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	274	366	81	165	16	87	371	618
Montréal	1,958	1,185	1,946	1,417	635	790	4,907	3,753
Québec	565	347	206	82	293	62	1,125	491
Saguenay	37	20	0	0	19	12	56	32
Sherbrooke	144	129	76	26	114	83	334	259
Trois-Rivières	113	32	0	0	350	42	463	74
Centres 50,000 - 99,999								
Drummondville	72	34	0	0	25	41	97	75
Granby	61	44	48	70	26	8	135	122
Saint-Hyacinthe	13	11	0	8	4	14	17	33
Saint-Jean-sur-Richelieu	58	35	11	20	4	18	73	73
Shawinigan	9	3	0	0	0	6	9	9
Centres 10,000 - 49,999								
Alma	8	8	4	0	116	0	128	8
Amos	2	0	0	0	0	0	2	0
Baie-Comeau	0	6	0	0	0	0	0	6
Cowansville	3	19	0	0	3	6	6	25
Dolbeau-Mistassini	1	1	0	0	0	0	1	1
Gaspé	3	5	0	0	0	0	3	5
Hawkesbury	3	2	0	0	0	0	3	2
Joliette	47	67	0	0	28	12	75	79
Lachute	14	3	6	0	0	0	20	3
La Tuque	1	0	0	0	0	0	1	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	0	0	0	0
Matane	2	0	0	0	0	0	2	0
Mont-Laurier V	4	1	0	0	68	0	72	1
Montmagny	2	6	0	0	0	0	2	6
Pembroke	0	0	0	0	0	0	0	0
Prévost V	16	4	0	0	24	0	40	4
Rawdon MÉ	9	6	0	12	0	0	9	18
Rimouski	32	11	6	4	20	20	58	62
Rivière-du-Loup	11	9	0	0	0	4	11	13
Roberval	2	1	0	0	0	0	2	1
Rouyn-Noranda	10	0	0	0	3	0	13	0
Saint-Félicien	1	1	0	0	0	0	1	1
Saint-Georges	31	7	0	0	0	0	31	7
Saint-Lin-Laurentides	39	12	0	0	9	0	48	12
Sainte-Adèle V	24	8	0	6	0	3	24	17
Sainte-Marie	2	0	0	0	0	0	2	0
Sainte-Sophie MÉ	31	31	0	0	0	0	31	31
Salaberry-de-Valleyfield	6	13	6	0	6	11	18	24
Sept-Îles	0	1	0	0	0	0	0	1
Sorel-Tracy	58	22	20	6	14	8	92	36
Thetford Mines	2	5	0	0	12	0	14	5
Val d'Or	4	3	0	0	0	0	4	3
Victoriaville	45	41	4	3	16	14	65	58
Total Québec (10,000+)	3,717	2,499	2,414	1,819	1,805	1,241	8,365	5,968

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Québec
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Centres 100,000+											
Gatineau	211	271	114	220	71	43	140	799	536	1,333	-59.8
Montréal	1,099	1,104	164	140	180	198	1,948	1,729	3,391	3,171	6.9
Québec	354	337	90	70	39	33	300	268	783	708	10.6
Saguenay	61	67	0	4	0	0	290	38	351	109	**
Sherbrooke	93	118	18	2	15	0	52	50	178	170	4.7
Trois-Rivières	41	39	34	12	0	0	102	109	177	160	10.6
Centres 50,000 - 99,999											
Drummondville	56	48	4	0	0	0	7	10	67	58	15.5
Granby	44	49	8	8	6	4	74	65	132	126	4.8
Saint-Hyacinthe	10	5	4	2	4	0	38	0	56	7	**
Saint-Jean-sur-Richelieu	42	37	0	0	0	0	20	21	62	58	6.9
Shawinigan	4	7	0	0	0	0	4	22	8	29	-72.4
Centres 10,000 - 49,999											
Alma	18	11	2	0	0	0	4	16	24	27	-11.1
Amos	9	11	0	0	0	0	0	0	9	11	-18.2
Baie-Comeau	1	3	0	0	0	0	0	0	1	3	-66.7
Cowansville	4	7	2	2	0	0	3	0	9	9	0.0
Dolbeau-Mistassini	5	4	0	0	0	0	0	0	5	4	25.0
Gaspé	8	12	0	0	0	0	0	24	8	36	-77.8
Hawkesbury	2	1	0	0	0	0	0	0	2	1	100.0
Joliette	45	60	0	0	0	0	42	41	87	101	-13.9
Lachute	18	14	0	10	28	0	14	4	60	28	114.3
La Tuque	3	1	0	0	0	0	0	0	3	1	200.0
Les Îles-de-la-Madeleine MÉ	10	21	0	0	0	0	4	0	14	21	-33.3
Matane	7	4	2	0	0	0	8	0	17	4	**
Mont-Laurier V	11	9	2	0	0	0	72	0	85	9	**
Montmagny	4	0	0	0	0	0	0	0	4	0	n/a
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	53	27	0	0	0	0	0	0	53	27	96.3
Rawdon MÉ	20	22	0	0	0	0	2	0	22	22	0.0
Rimouski	28	28	12	6	0	0	6	8	46	42	9.5
Rivière-du-Loup	8	17	12	8	0	0	9	12	29	37	-21.6
Roberval	5	5	0	2	0	0	0	0	5	7	-28.6
Rouyn-Noranda	29	16	0	0	0	0	20	0	49	16	**
Saint-Félicien	5	5	0	0	0	0	0	0	5	5	0.0
Saint-Georges	33	23	10	6	0	0	8	32	51	61	-16.4
Saint-Lin-Laurentides	45	41	8	2	0	0	12	23	65	66	-1.5
Sainte-Adèle V	21	18	0	0	0	0	13	0	34	18	88.9
Sainte-Marie	5	13	6	10	0	0	5	6	16	29	-44.8
Sainte-Sophie MÉ	54	28	0	0	0	0	20	12	74	40	85.0
Salaberry-de-Valleyfield	12	16	4	4	8	0	20	14	44	34	29.4
Sept-Îles	10	8	0	2	0	0	0	0	10	10	0.0
Sorel-Tracy	28	21	16	2	4	4	14	0	62	27	129.6
Thetford Mines	3	11	6	2	0	0	6	12	15	25	-40.0
Val d'Or	13	36	0	0	0	0	27	0	40	36	11.1
Victoriaville	31	37	12	32	0	0	0	11	43	80	-46.3
Total Québec (10,000+)	2,563	2,612	530	546	355	282	3,284	3,326	6,732	6,766	-0.5

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
Québec
January - March 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres 100,000+											
Gatineau	211	271	114	220	71	43	140	799	536	1,333	-59.8
Montréal	1,099	1,104	164	140	180	198	1,948	1,729	3,391	3,171	6.9
Québec	354	337	90	70	39	33	300	268	783	708	10.6
Saguenay	61	67	0	4	0	0	290	38	351	109	**
Sherbrooke	93	118	18	2	15	0	52	50	178	170	4.7
Trois-Rivières	41	39	34	12	0	0	102	109	177	160	10.6
Centres 50,000 - 99,999											
Drummondville	56	48	4	0	0	0	7	10	67	58	15.5
Granby	44	49	8	8	6	4	74	65	132	126	4.8
Saint-Hyacinthe	10	5	4	2	4	0	38	0	56	7	**
Saint-Jean-sur-Richelieu	42	37	0	0	0	0	20	21	62	58	6.9
Shawinigan	4	7	0	0	0	0	4	22	8	29	-72.4
Centres 10,000 - 49,999											
Alma	18	11	2	0	0	0	4	16	24	27	-11.1
Amos	9	11	0	0	0	0	0	0	9	11	-18.2
Baie-Comeau	1	3	0	0	0	0	0	0	1	3	-66.7
Cowansville	4	7	2	2	0	0	3	0	9	9	0.0
Dolbeau-Mistassini	5	4	0	0	0	0	0	0	5	4	25.0
Gaspé	8	12	0	0	0	0	0	24	8	36	-77.8
Hawkesbury	2	1	0	0	0	0	0	0	2	1	100.0
Joliette	45	60	0	0	0	0	42	41	87	101	-13.9
Lachute	18	14	0	10	28	0	14	4	60	28	114.3
La Tuque	3	1	0	0	0	0	0	0	3	1	200.0
Les Îles-de-la-Madeleine MÉ	10	21	0	0	0	0	4	0	14	21	-33.3
Matane	7	4	2	0	0	0	8	0	17	4	**
Mont-Laurier V	11	9	2	0	0	0	72	0	85	9	**
Montmagny	4	0	0	0	0	0	0	0	4	0	n/a
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost V	53	27	0	0	0	0	0	0	53	27	96.3
Rawdon MÉ	20	22	0	0	0	0	2	0	22	22	0.0
Rimouski	28	28	12	6	0	0	6	8	46	42	9.5
Rivière-du-Loup	8	17	12	8	0	0	9	12	29	37	-21.6
Roberval	5	5	0	2	0	0	0	0	5	7	-28.6
Rouyn-Noranda	29	16	0	0	0	0	20	0	49	16	**
Saint-Félicien	5	5	0	0	0	0	0	0	5	5	0.0
Saint-Georges	33	23	10	6	0	0	8	32	51	61	-16.4
Saint-Lin-Laurentides	45	41	8	2	0	0	12	23	65	66	-1.5
Sainte-Adèle V	21	18	0	0	0	0	13	0	34	18	88.9
Sainte-Marie	5	13	6	10	0	0	5	6	16	29	-44.8
Sainte-Sophie MÉ	54	28	0	0	0	0	20	12	74	40	85.0
Salaberry-de-Valleyfield	12	16	4	4	8	0	20	14	44	34	29.4
Sept-Îles	10	8	0	2	0	0	0	0	10	10	0.0
Sorel-Tracy	28	21	16	2	4	4	14	0	62	27	129.6
Thetford Mines	3	11	6	2	0	0	6	12	15	25	-40.0
Val d'Or	13	36	0	0	0	0	27	0	40	36	11.1
Victoriaville	31	37	12	32	0	0	0	11	43	80	-46.3
Total Québec (10,000+)	2,563	2,612	530	546	355	282	3,284	3,326	6,732	6,766	-0.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Gatineau	71	39	0	4	106	285	34	498
Montréal	180	198	0	0	1,001	1,100	815	629
Québec	39	33	0	0	151	164	131	34
Saguenay	0	0	0	0	34	6	256	32
Sherbrooke	15	0	0	0	26	26	26	24
Trois-Rivières	0	0	0	0	20	10	70	99
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	4	2	3	8
Granby	6	4	0	0	38	61	36	4
Saint-Hyacinthe	4	0	0	0	0	0	19	0
Saint-Jean-sur-Richelieu	0	0	0	0	17	0	3	21
Shawinigan	0	0	0	0	0	8	4	14
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	12	4	4
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	0
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	24
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	12	2	30	39
Lachute	28	0	0	0	8	0	6	4
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	4	0	0	0
Matane	0	0	0	0	0	0	8	0
Mont-Laurier V	0	0	0	0	4	0	68	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	0	0	0
Rawdon MÉ	0	0	0	0	2	0	0	0
Rimouski	0	0	0	0	0	0	6	8
Rivière-du-Loup	0	0	0	0	0	0	9	12
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	4	0	16	0
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	2	6	6	26
Saint-Lin-Laurentides	0	0	0	0	6	14	6	9
Sainte-Adèle V	0	0	0	0	13	0	0	0
Sainte-Marie	0	0	0	0	0	0	5	6
Sainte-Sophie MÉ	0	0	0	0	20	12	0	0
Salaberry-de-Valleyfield	8	0	0	0	7	2	13	12
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	4	4	0	0	14	0	0	0
Thetford Mines	0	0	0	0	0	0	6	12
Val d'Or	0	0	0	0	12	0	15	0
Victoriaville	0	0	0	0	0	0	0	11
Total Québec (10,000+)	355	278	0	4	1,505	1,710	1,598	1,530

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
January - March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	71	39	0	4	106	285	34	498
Montréal	180	198	0	0	1,001	1,100	815	629
Québec	39	33	0	0	151	164	131	34
Saguenay	0	0	0	0	34	6	256	32
Sherbrooke	15	0	0	0	26	26	26	24
Trois-Rivières	0	0	0	0	20	10	70	99
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	4	2	3	8
Granby	6	4	0	0	38	61	36	4
Saint-Hyacinthe	4	0	0	0	0	0	19	0
Saint-Jean-sur-Richelieu	0	0	0	0	17	0	3	21
Shawinigan	0	0	0	0	0	8	4	14
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	12	4	4
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	3	0
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	24
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	12	2	30	39
Lachute	28	0	0	0	8	0	6	4
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine MÉ	0	0	0	0	4	0	0	0
Matane	0	0	0	0	0	0	8	0
Mont-Laurier V	0	0	0	0	4	0	68	0
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	0	0	0	0	0	0	0	0
Rawdon MÉ	0	0	0	0	2	0	0	0
Rimouski	0	0	0	0	0	0	6	8
Rivière-du-Loup	0	0	0	0	0	0	9	12
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	4	0	16	0
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	2	6	6	26
Saint-Lin-Laurentides	0	0	0	0	6	14	6	9
Sainte-Adèle V	0	0	0	0	13	0	0	0
Sainte-Marie	0	0	0	0	0	0	5	6
Sainte-Sophie MÉ	0	0	0	0	20	12	0	0
Salaberry-de-Valleyfield	8	0	0	0	7	2	13	12
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	4	4	0	0	14	0	0	0
Thetford Mines	0	0	0	0	0	0	6	12
Val d'Or	0	0	0	0	12	0	15	0
Victoriaville	0	0	0	0	0	0	0	11
Total Québec (10,000+)	355	278	0	4	1,505	1,710	1,598	1,530

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intented Market
Québec
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Gatineau	404	548	98	267	34	502	536	1,333
Montréal	1,444	1,452	1,000	1,090	815	629	3,391	3,171
Québec	515	440	119	164	131	34	783	708
Saguenay	79	77	16	0	256	32	351	109
Sherbrooke	133	134	19	12	26	24	178	170
Trois-Rivières	79	53	16	8	70	99	177	160
Centres 50,000 - 99,999								
Drummondville	64	50	0	0	3	8	67	58
Granby	57	63	39	59	36	4	132	126
Saint-Hyacinthe	18	7	0	0	19	0	56	7
Saint-Jean-sur-Richelieu	44	37	15	0	3	21	62	58
Shawinigan	4	7	0	8	4	14	8	29
Centres 10,000 - 49,999								
Alma	20	23	0	0	4	4	24	27
Amos	9	11	0	0	0	0	9	11
Baie-Comeau	1	3	0	0	0	0	1	3
Cowansville	6	9	0	0	3	0	9	9
Dolbeau-Mistassini	5	4	0	0	0	0	5	4
Gaspé	8	12	0	0	0	24	8	36
Hawkesbury	2	1	0	0	0	0	2	1
Joliette	45	62	12	0	30	39	87	101
Lachute	54	24	0	0	6	4	60	28
La Tuque	3	1	0	0	0	0	3	1
Les Îles-de-la-Madeleine MÉ	14	21	0	0	0	0	14	21
Matane	9	4	0	0	8	0	17	4
Mont-Laurier V	17	9	0	0	68	0	85	9
Montmagny	4	0	0	0	0	0	4	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	53	27	0	0	0	0	53	27
Rawdon MÉ	22	22	0	0	0	0	22	22
Rimouski	40	34	0	0	6	8	46	42
Rivière-du-Loup	20	25	0	0	9	12	29	37
Roberval	5	7	0	0	0	0	5	7
Rouyn-Noranda	33	16	0	0	16	0	49	16
Saint-Félicien	5	5	0	0	0	0	5	5
Saint-Georges	45	35	0	0	6	26	51	61
Saint-Lin-Laurentides	59	57	0	0	6	9	65	66
Sainte-Adèle V	31	18	3	0	0	0	34	18
Sainte-Marie	11	23	0	0	5	6	16	29
Sainte-Sophie MÉ	74	40	0	0	0	0	74	40
Salaberry-de-Valleyfield	26	22	5	0	13	12	44	34
Sept-Îles	10	10	0	0	0	0	10	10
Sorel-Tracy	48	23	14	4	0	0	62	27
Thetford Mines	9	13	0	0	6	12	15	25
Val d'Or	25	36	0	0	15	0	40	36
Victoriaville	43	69	0	0	0	11	43	80
Total Québec (10,000+)	3,597	3,534	1,356	1,612	1,598	1,534	6,732	6,766

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intented Market
Québec
January - March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Gatineau	404	548	98	267	34	502	536	1,333
Montréal	1,444	1,452	1,000	1,090	815	629	3,391	3,171
Québec	515	440	119	164	131	34	783	708
Saguenay	79	77	16	0	256	32	351	109
Sherbrooke	133	134	19	12	26	24	178	170
Trois-Rivières	79	53	16	8	70	99	177	160
Centres 50,000 - 99,999								
Drummondville	64	50	0	0	3	8	67	58
Granby	57	63	39	59	36	4	132	126
Saint-Hyacinthe	18	7	0	0	19	0	56	7
Saint-Jean-sur-Richelieu	44	37	15	0	3	21	62	58
Shawinigan	4	7	0	8	4	14	8	29
Centres 10,000 - 49,999								
Alma	20	23	0	0	4	4	24	27
Amos	9	11	0	0	0	0	9	11
Baie-Comeau	1	3	0	0	0	0	1	3
Cowansville	6	9	0	0	3	0	9	9
Dolbeau-Mistassini	5	4	0	0	0	0	5	4
Gaspé	8	12	0	0	0	24	8	36
Hawkesbury	2	1	0	0	0	0	2	1
Joliette	45	62	12	0	30	39	87	101
Lachute	54	24	0	0	6	4	60	28
La Tuque	3	1	0	0	0	0	3	1
Les Îles-de-la-Madeleine MÉ	14	21	0	0	0	0	14	21
Matane	9	4	0	0	8	0	17	4
Mont-Laurier V	17	9	0	0	68	0	85	9
Montmagny	4	0	0	0	0	0	4	0
Pembroke	0	0	0	0	0	0	0	0
Prévost V	53	27	0	0	0	0	53	27
Rawdon MÉ	22	22	0	0	0	0	22	22
Rimouski	40	34	0	0	6	8	46	42
Rivière-du-Loup	20	25	0	0	9	12	29	37
Roberval	5	7	0	0	0	0	5	7
Rouyn-Noranda	33	16	0	0	16	0	49	16
Saint-Félicien	5	5	0	0	0	0	5	5
Saint-Georges	45	35	0	0	6	26	51	61
Saint-Lin-Laurentides	59	57	0	0	6	9	65	66
Sainte-Adèle V	31	18	3	0	0	0	34	18
Sainte-Marie	11	23	0	0	5	6	16	29
Sainte-Sophie MÉ	74	40	0	0	0	0	74	40
Salaberry-de-Valleyfield	26	22	5	0	13	12	44	34
Sept-Îles	10	10	0	0	0	0	10	10
Sorel-Tracy	48	23	14	4	0	0	62	27
Thetford Mines	9	13	0	0	6	12	15	25
Val d'Or	25	36	0	0	15	0	40	36
Victoriaville	43	69	0	0	0	11	43	80
Total Québec (10,000+)	3,597	3,534	1,356	1,612	1,598	1,534	6,732	6,766

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec
First Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Drummondville													
Q1 2010	12	40.0	7	23.3	3	10.0	6	20.0	2	6.7	30	162,823	201,036
Q1 2009	11	22.9	21	43.8	7	14.6	5	10.4	4	8.3	48	177,000	196,781
Year-to-date 2010	12	40.0	7	23.3	3	10.0	6	20.0	2	6.7	30	162,823	201,036
Year-to-date 2009	11	22.9	21	43.8	7	14.6	5	10.4	4	8.3	48	177,000	196,781
Granby													
Q1 2010	0	0.0	14	46.7	8	26.7	3	10.0	5	16.7	30	200,000	249,799
Q1 2009	2	4.4	10	22.2	11	24.4	11	24.4	11	24.4	45	225,000	234,511
Year-to-date 2010	0	0.0	14	46.7	8	26.7	3	10.0	5	16.7	30	200,000	249,799
Year-to-date 2009	2	4.4	10	22.2	11	24.4	11	24.4	11	24.4	45	225,000	234,511
Saint-Hyacinthe													
Q1 2010	0	0.0	2	16.7	5	41.7	3	25.0	2	16.7	12	233,500	240,922
Q1 2009	0	0.0	1	11.1	6	66.7	0	0.0	2	22.2	9	--	--
Year-to-date 2010	0	0.0	2	16.7	5	41.7	3	25.0	2	16.7	12	233,500	240,922
Year-to-date 2009	0	0.0	1	11.1	6	66.7	0	0.0	2	22.2	9	--	--
Saint-Jean-sur-Richelieu													
Q1 2010	0	0.0	6	16.2	14	37.8	9	24.3	8	21.6	37	245,000	252,575
Q1 2009	0	0.0	7	18.4	8	21.1	6	15.8	17	44.7	38	260,000	272,763
Year-to-date 2010	0	0.0	6	16.2	14	37.8	9	24.3	8	21.6	37	245,000	252,575
Year-to-date 2009	0	0.0	7	18.4	8	21.1	6	15.8	17	44.7	38	260,000	272,763
Shawinigan													
Q1 2010	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Q1 2009	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	--	--
Year-to-date 2010	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2009	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	--	--
Gatineau CMA													
Q1 2010	0	0.0	5	3.5	37	25.7	58	40.3	44	30.6	144	277,428	298,530
Q1 2009	5	1.9	32	11.9	102	37.9	84	31.2	46	17.1	269	240,000	251,056
Year-to-date 2010	0	0.0	5	3.5	37	25.7	58	40.3	44	30.6	144	277,428	298,530
Year-to-date 2009	5	1.9	32	11.9	102	37.9	84	31.2	46	17.1	269	240,000	251,056
Montréal CMA													
Q1 2010	9	1.1	47	5.6	113	13.5	158	18.9	510	60.9	837	326,974	352,349
Q1 2009	10	0.9	40	3.7	130	12.1	203	18.9	693	64.4	1,076	345,000	367,018
Year-to-date 2010	9	1.1	47	5.6	113	13.5	158	18.9	510	60.9	837	326,974	352,349
Year-to-date 2009	10	0.9	40	3.7	130	12.1	203	18.9	693	64.4	1,076	345,000	367,018
Québec CMA													
Q1 2010	2	0.8	21	8.2	66	25.8	61	23.8	106	41.4	256	275,000	313,354
Q1 2009	5	1.6	80	24.9	73	22.7	49	15.3	114	35.5	321	250,000	288,969
Year-to-date 2010	2	0.8	21	8.2	66	25.8	61	23.8	106	41.4	256	275,000	313,354
Year-to-date 2009	5	1.6	80	24.9	73	22.7	49	15.3	114	35.5	321	250,000	288,969
Saguenay CMA													
Q1 2010	10	23.3	19	44.2	10	23.3	2	4.7	2	4.7	43	180,000	181,936
Q1 2009	23	36.5	23	36.5	13	20.6	2	3.2	2	3.2	63	170,000	171,175
Year-to-date 2010	10	23.3	19	44.2	10	23.3	2	4.7	2	4.7	43	180,000	181,936
Year-to-date 2009	23	36.5	23	36.5	13	20.6	2	3.2	2	3.2	63	170,000	171,175

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec
First Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Sherbrooke CMA													
Q1 2010	4	9.3	15	34.9	8	18.6	9	20.9	7	16.3	43	220,000	244,274
Q1 2009	20	17.2	53	45.7	20	17.2	11	9.5	12	10.3	116	185,000	205,733
Year-to-date 2010	4	9.3	15	34.9	8	18.6	9	20.9	7	16.3	43	220,000	244,274
Year-to-date 2009	20	17.2	53	45.7	20	17.2	11	9.5	12	10.3	116	185,000	205,733
Trois-Rivières CMA													
Q1 2010	3	9.7	8	25.8	13	41.9	4	12.9	3	9.7	31	200,000	205,609
Q1 2009	3	7.9	18	47.4	12	31.6	3	7.9	2	5.3	38	190,000	195,000
Year-to-date 2010	3	9.7	8	25.8	13	41.9	4	12.9	3	9.7	31	200,000	205,609
Year-to-date 2009	3	7.9	18	47.4	12	31.6	3	7.9	2	5.3	38	190,000	195,000
Total Urban Centres in Québec (50,000+)													
Q1 2010	40	2.7	146	10.0	278	19.0	313	21.4	689	47.0	1,466	285,000	320,017
Q1 2009	79	3.9	286	14.1	383	18.9	374	18.5	905	44.6	2,027	275,000	311,473
Year-to-date 2010	40	2.7	146	10.0	278	19.0	313	21.4	689	47.0	1,466	285,000	320,017
Year-to-date 2009	79	3.9	286	14.1	383	18.9	374	18.5	905	44.6	2,027	275,000	311,473

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Québec
First Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	3,356	-30.5	4,968	13,228	11,481	43.3	207,849	-0.6	212,920
	February	5,865	-24.9	5,425	14,011	12,079	44.9	211,047	1.5	217,380
	March	8,114	-6.5	5,885	15,527	12,108	48.6	213,370	0.0	215,139
	April	8,716	-5.6	6,304	13,241	11,808	53.4	221,215	1.8	218,718
	May	8,731	3.5	6,795	12,032	11,681	58.2	227,134	3.6	222,090
	June	7,891	9.1	6,869	10,602	11,725	58.6	227,984	3.5	219,662
	July	6,522	11.2	6,971	10,827	12,368	56.4	229,924	4.8	224,925
	August	5,661	4.4	6,858	10,319	11,615	59.0	226,160	5.5	229,627
	September	6,190	4.2	6,911	12,472	11,574	59.7	229,899	7.5	227,118
	October	6,728	20.0	7,258	11,831	11,472	63.3	235,306	9.7	234,649
	November	6,233	45.0	7,377	10,111	11,563	63.8	234,908	8.4	236,759
	December	5,118	51.0	7,668	7,346	12,188	62.9	235,891	8.3	236,179
2010	January	5,198	54.9	7,652	13,374	12,215	62.6	228,149	9.8	241,066
	February	8,039	37.1	7,658	14,769	12,484	61.3	234,468	11.1	238,345
	March	10,687	31.7	7,695	17,093	12,887	59.7	236,656	10.9	234,882
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	17,335	-18.7	16,278	42,766	35,668	45.6	211,515	0.6	215,209
	Q1 2010	23,924	38.0		45,236			234,072	10.7	
	YTD 2009	17,335	-18.7		42,766			211,515	0.6	
	YTD 2010	5,198	-70.0		13,374			228,149	7.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Level of Economic Indicators for Québec
First Quarter 2010

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2009	January - March	623	4.8	5.7	3,838.5	8.2	10,291	50.0	732	30,247,133	79.79
	April - June	607	3.9	5.5	3,855.9	8.7	15,658	67.2	730	32,191,274	87.01
	July - September	624	3.7	5.7	3,827.7	8.9	17,402	81.7	745	32,292,891	92.50
	October - December	619	3.7	5.6	3,850.6	8.3	6,545	73.5	744	33,633,217	94.09
2010	January - March	615	3.6	5.6	3,872.5	8.0		83.4	739		95.61
	April - June										
	July - September										
	October - December										

Table 6.1: Growth[(1)] of Economic Indicators for Québec
First Quarter 2010

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2009	January - March	-13.3	-2.4	-1.6	-1.3	1.1	19.4	-42.9	5.3	-13.6	-19.8
	April - June	-12.7	-2.8	-1.5	-0.4	1.3	20.7	3.7	3.4	-17.2	-12.4
	July - September	-10.5	-3.0	-1.2	-1.2	1.6	30.4	18.0	3.5	-16.4	-2.9
	October - December	-12.1	-2.4	-1.4	-0.9	0.8	55.1	63.7	2.9	-7.6	14.8
2010	January - March	-1.3	-1.2	-0.1	0.9	-0.2		66.7	0.9		19.8
	April - June										
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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